

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
WILLIAM H. UNDERWOOD § Case No. 16-13743
§
Debtor §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

BARRY A. CHATZ, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 0.00 (Without deducting any secured claims)	Assets Exempt: 5,300.00
Total Distributions to Claimants: 12,659.05	Claims Discharged Without Payment: 360,941.73
Total Expenses of Administration: 2,340.95	

3) Total gross receipts of \$ 15,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$ 15,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ NA	\$ NA	\$ NA	\$ NA
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	2,340.95	2,340.95	2,340.95
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	NA	NA	NA
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	24,448.44	23,811.15	23,811.15	12,659.05
GENERAL UNSECURED CLAIMS (from Exhibit 7)	305,074.13	20,267.06	20,267.06	0.00
TOTAL DISBURSEMENTS	\$ 329,522.57	\$ 46,419.16	\$ 46,419.16	\$ 15,000.00

4) This case was originally filed under chapter 7 on 04/22/2016 . The case was pending for 17 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/26/2017 By: /s/BARRY A. CHATZ
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
38% interest in LLC Brookwest Properties, LLC	1129-000	15,000.00
TOTAL GROSS RECEIPTS		\$ 15,000.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
NA		NA	NA
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ NA

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL SECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
BARRY A. CHATZ	2100-000	NA	2,250.00	2,250.00	2,250.00
BARRY A. CHATZ	2200-000	NA	90.95	90.95	90.95
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 2,340.95	\$ 2,340.95	\$ 2,340.95

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
			0.00	NA	NA	0.00
	Internal Revenue Service, 230 South Dearborn Street Mail Stop 5010 CHI Chicago, IL 60604		6,147.41	NA	NA	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	Internal Revenue Service, 230 South Dearborn Street Mail Stop 5010 CHI Chicago, IL 60604		8,547.34	NA	NA	0.00
	Internal Revenue Service, 230 South Dearborn Street Mail Stop 5010 CHI Chicago, IL 60604		9,753.69	NA	NA	0.00
1A	INTERNAL REVENUE SERVICE	5800-000	NA	23,811.15	23,811.15	12,659.05
TOTAL PRIORITY UNSECURED CLAIMS			\$ 24,448.44	\$ 23,811.15	\$ 23,811.15	\$ 12,659.05

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	Barclaycard Financing Visa Card, 125 South West Street Wilmington, DE 19801		5,098.00	NA	NA	0.00
	Bloomington's American Express Act, P.O. Box 9001108 Louisville, KY 40290		1,264.39	NA	NA	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	Chase, Cardmember Services P.O. Box 15153 Wilmington, DE 19886		6,220.65	NA	NA	0.00
	Chase, Cardmember Services P.O. Box 15153 Wilmington, DE 19886		5,614.45	NA	NA	0.00
	Citi, P.O. Box 6077 Sioux Falls, SD 57117		4,391.00	NA	NA	0.00
	Discover, P.O. Box 6103 Carol Stream, IL 60197		6,151.85	NA	NA	0.00
	First BankCard, P.O. Box 3331 Omaha, NE 68103		0.00	NA	NA	0.00
	First National Bank Omaha, P.O. Box 2557 Omaha, NE 68103		26,333.79	NA	NA	0.00
	Metropolitan Capital, Chicago, IL 60611		250,000.00	NA	NA	0.00
4	DEPARTMENT STORE NATIONAL BANK	7100-000	NA	1,442.15	1,442.15	0.00
2	DISCOVER BANK	7100-000	NA	6,388.73	6,388.73	0.00
1B	INTERNAL REVENUE SERVICE	7100-000	NA	7,850.67	7,850.67	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
3	PYOD LLC AS ASSIGNEE OF CITIBANK	7100-000	NA	4,585.51	4,585.51	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$ 305,074.13	\$ 20,267.06	\$ 20,267.06	\$ 0.00

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Case No: 16-13743 TAB Judge: Timothy A. Barnes Trustee Name: BARRY A. CHATZ
Case Name: WILLIAM H. UNDERWOOD Date Filed (f) or Converted (c): 04/22/2016 (f)
341(a) Meeting Date: 05/23/2016
For Period Ending: 09/26/2017 Claims Bar Date: 08/25/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 38% interest in LLC Brookwest Properties, LLC	Unknown	0.00		15,000.00	FA
2. Usual and ordinary household goods	500.00	0.00		0.00	FA
3. Equipment for sports, hobbies	1,000.00	0.00		0.00	FA
4. Clothing - usual and ordinary	400.00	0.00		0.00	FA
5. Checking account	1,000.00	0.00		0.00	FA
6. Savings account	0.00	0.00		0.00	FA
7. Checking account	1,200.00	0.00		0.00	FA
8. Security deposit with landlord	1,000.00	0.00		0.00	FA
9. Massage table	200.00	0.00		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$5,300.00	\$0.00	\$15,000.00	\$0.00
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(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Single asset is debtor's 25% interest in Brookwest Properties LLC which was sold for \$400,000. The buyer paid \$200,000 which was used to pay down the mortgage to Metropolitan Capital on the property with a note of \$200,000. The remaining balance on the mortgage (\$43,556.58) continues to be paid down by the purchaser. Upon maturity of the note, the remaining balance under the contract (approximately \$145,000) will be paid over five years to the LLC. Debtor is entitled to 25% of the remaining contract balance (approximately \$36,250). Debtor's sister, Susan Marques, who is also a 25% owner of the LLC has offered to purchase Debtor's interest for \$15,000. Hearing for approval of settlement offer scheduled for 4/26/17.

RE PROP # 1 -- Brookwest Properties, LLC
295 S Schmidt Road
Bolingbrook, IL 60440

RE PROP # 3 -- Bike, motorized scooter

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Initial Projected Date of Final Report (TFR): 12/31/2018
Current Projected Date of Final Report (TFR): 12/31/2018

Exhibit 8

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-13743
Case Name: WILLIAM H. UNDERWOOD

Trustee Name: BARRY A. CHATZ
Bank Name: Union Bank
Account Number/CD#: XXXXXX0896
Checking

Exhibit 9

Taxpayer ID No: XX-XXX8565
For Period Ending: 09/26/2017

Blanket Bond (per case limit): \$5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
05/05/17	1	Susan Marques	Purchase of trustee's right, title & interest in LLC	1129-000	\$15,000.00		\$15,000.00
09/13/17	400001	BARRY A. CHATZ 161 N. CLARK STREET SUITE 4200 CHICAGO, IL 60601	Distribution			\$2,340.95	\$12,659.05
		BARRY A. CHATZ	Final distribution representing a payment of 100.00 % per court order. (\$2,250.00)	2100-000			
		BARRY A. CHATZ	Final distribution representing a payment of 100.00 % per court order. (\$90.95)	2200-000			
09/13/17	400002	INTERNAL REVENUE SERVICE MAIL STOP 5010 CHI 230 S. DEARBORN STREET CHICAGO, IL 60604	Final distribution to claim 1 representing a payment of 53.16 % per court order.	5800-000		\$12,659.05	\$0.00

COLUMN TOTALS	\$15,000.00	\$15,000.00
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$15,000.00	\$15,000.00
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$15,000.00	\$15,000.00

Exhibit 9

TOTAL OF ALL ACCOUNTS			
	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX0896 - Checking	\$15,000.00	\$15,000.00	\$0.00
	\$15,000.00	\$15,000.00	\$0.00
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$15,000.00		
Total Gross Receipts:	\$15,000.00		

Page Subtotals:

\$0.00

\$0.00